

Ex. 'B'



Entered on Docket
January 21, 2011

Bruce A. Markell

Hon. Bruce A. Markell
United States Bankruptcy Judge

KEVIN HAHN, #9821
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E-filed January 20, 2011

Attorneys for Secured Creditor,
JPMorgan Chase Bank, National Association

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re)	Bankruptcy Case No. 09-29123-bam
MELANI SCHULTE, WILLIAM R. SCHULTE,)	Chapter 11
2704 Sattley LLC,)	STIPULATION AND ORDER RE: DEBTORS' CHAPTER 11 PLAN OF REORGANIZATION BY JPMORGAN CHASE BANK, NA.
Hot Endeavor LLC,)	
Cherish LLC,)	
SABRECO Inc.,)	
Keep Safe LLC)	
Debtors.)	<u>CONFIRMATION HEARING:</u>
)	Hearing Date: January 31, 2011
)	Hearing Time 9:30 A.M.

This Stipulation is entered into by and between Melani Schulte et al. ("Debtors"), by and through their attorney of record, The Schwartz Law Firm Inc., and JPMorgan Chase Bank, National Association ("JPMorgan"), by and through its attorney of record, Malcolm & Cisneros, and is based upon the following facts:

1 The Debtor has an interest in real property commonly known as 8216 Peaceful Canyon Drive,
2 Las Vegas, Nevada (“the Property”). JPMorgan holds a first deed of trust in the amount of \$86,994.02,
3 as provided in the Proof of Claim filed on November 05, 2009. On or about November 23, 2011, Debtor
4 filed their Amended Plan Number 4.

5 IT IS HEREBY STIPULATED:

6 1. Creditor shall have a secured claim in the amount of at least \$86,994.02 (the
7 “Secured Claim”) to be amortized over thirty (30) years at the interest rate of 5% per annum.

8 2. Debtors shall tender regular monthly mortgage payments of \$467.00 due on the
9 first of each month and late as of the sixteenth day of each month to Creditor for the Secured Claim
10 commencing as of March 1, 2011, and continuing until February 1, 2041, when all such outstanding
11 amount under the secured claim are to be paid in full. All payments made under this Stipulation will be
12 credited to the outstanding balance due under the Secured Claim.

13 3. Debtors shall maintain real property taxes and real property hazard insurance paid
14 current for the Subject Property, and provide proof of said insurance to Creditor upon request in a timely
15 basis.

16 4. Except as otherwise expressly provided herein, all remaining terms of the Note
17 and Deed of Trust shall govern the treatment of Creditor’s Secured Claim.

18 5. The terms of this Stipulation may not be modified, altered, or changed by the
19 Debtors’ Chapter 11 Plan, any confirmation order thereon, any subsequently filed Amended Chapter 11
20 Plan and confirmation order thereon without the express written consent of the creditor. The terms of
21 this Stipulation shall be incorporated into the Debtors’ Chapter 11 Plan and/or subsequently filed
22 Amended Chapter 11 Plan.

23 6. In the event the Debtors case is dismissed or converted to any other chapter under
24 Title 11 of the United States Bankruptcy Code, Creditor shall retain its lien in the full amount due under
25 the Note, all terms on Creditor’s claim shall revert to the original terms of the Note and Deed of Trust
26 and the automatic stay shall be terminated without further notice, order, or proceeding of the court.

27 7. In the event the Debtors sell the Subject Property prior to confirming their
28 Chapter 11 Plan, Creditor shall be entitled to proceeds from the sale in an amount not less than the

1 outstanding balance owing under the terms of the Note. If the proposed sale amount for the Property is
2 less than the outstanding balance due and owing under the Note, then Creditor's written consent must be
3 obtained.

4 8. The valuation of the property is contingent upon Debtors' consummation and
5 completion of their Chapter 11 Plan and Debtors' receipt of a Chapter 11 discharge; and

6 9. JPMorgan shall retain its lien for the full amount remaining due under the Note in
7 the event the Debtor fails to confirm and complete the Chapter 11 Plan.

8 10. In exchange for the foregoing, Creditor accepts the Debtors' Plan.

9 DATED: January 20, 2011

DATED: January 20, 2011

10
11 /s/ Bryan A. Lindsey

12 Bryan A. Lindsey
13 Attorney for Debtors

/s/ Kevin Hahn

14 KEVIN HAHN
15 Attorney for JPMorgan Bank, N.A.
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on the 20th day of January 2011, I served a true and correct copy of the foregoing **STIPULATION AND ORDER RE: DEBTORS' CHAPTER 11 PLAN OF REORGANIZATION** by depositing a copy in the United States Mail at Irvine, California, postage fully prepaid, addressed to:

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William R. Schulte
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/s/ Christie Canales
CHRISTIE CANALES